

DOWN TO THE MINIMUM

The Business on the Stock Exchange Was the Smallest in Years.

ALMOST TOTAL IDLENESS

Wall Street Entertains a Very Gloomy View of the Situation—Bonds Dull.

(By Associated Press.)

NEW YORK. March 10.—To-day's business on the Stock Exchange was the smallest in years. The market is at the market's minimum, though far from the maximum. There were long intervals of total idleness and some minutes between single transactions. The day's sales of stocks shared on August 2, 1903, was the low record for many years past. To-day's total aggregated 7,800 shares, "Billboard Day." In 1888, is cited as the nearest parallel. Professional Wall Street entertains very gloomy views of the future, and the prospect of the closing of grain futures with the coming May 1st is much discussed.

United States Steel preferred made a gain of 5-8, which was only temporary. It had been one of the most prominent movements in the market, and is a commentary on the day's trading. Sales of the next dividend on United States Steel preferred were made in the early market at \$1.00 per share for the 100,000 shares. The average of over \$1,000,000 in value of exports compared with the preceding February, is pretty evenly divided between cotton and breadstuffs.

The falling off in the domestic return of cotton goes to reinforce this showing and to renew anxiety over the supply of cotton. The market was unresponsive to this unfavorable consideration. The opposition of oil companies to the proposal for a soft coal strike was regarded as encouraging from a stock market standpoint. The day's changes in quoted values are not worth specifying.

There was no such utter stagnation in bonds as stocks, but that section was very dull and made no movement of importance. Total sales, par value, \$1,150,000.

United States bonds were unchanged on call.

Total sales were 73,59 shares.

NEW YORK. March 10.—Close: Money call early, 1-3/4 to 2 per cent; closing bid 1-3/4 offered; money loaned out, 1-3/4 to 2 per cent; money due in six months 3-3/4 to 4. Prime mercantile paper 4-1/2 to 5-1/2. Sterling exchange steady, with actual business in bankers' bills at \$1,300,000 per day demand, and at \$1,400,000 for sight and bills. Postage rates, \$4.81 1-2 and \$4.87 1-2. Commercial bills \$4.83 1-2. Bar silver 67-3/8. Mexican dollars 45.

RICHMOND STOCK MARKET.

Richmond, Va., March 10, 1904.

SALES.

Virginia Centuries—1,000 at 93.

STATE SECURITIES. Bid. Asked.

North Carolina 49, C. 1910 102

North Carolina 49, C. 1910 102

Va. & New C. & R. 1911 93

Va. Centuries—2,4-C. and R. 1911 325 324

RAILROAD BONDS.

Atlanta and Char. 75, R. 1907 107

A. C. & St. Louis 1902 113

Georgia, Ga. and Fla. 1915 112

Georgia and Ala. Cons. 1915 102

Houston and San Antonio 1904 90

Western N. C. 1st 1911 112

S. A. L. Con. 1st 1910 72

RAILROAD STOCKS.

Atlanta and Char. 100 100

Atlantic Coast Line 100 100

Atlanta and San Fran. 100 100

Norfolk and Western 100 100

J. P. F. & Div. Obig. 100 200

Seaboard Air Line 100 100

Seaboard Air Line 100 100

Southern Railway pfd. 100 81

BANK AND TRUST CO. STOCKS.

Broad Street, Bank 25 265 275

First National 100 200

Metropolitan Bank of Va. 100 200

National Bank of Virginia 100 100

INSURANCE COMPANIES.

Virginia Fire and Marine 55 42

MISCELLANEOUS.

Commercial, 5 d. c. bonds 100 56

Va. Car. Chem. pfd. 8 p. c. 100 125 132

Va. Carolina Chemical Co. 100 25 25

Va. Car. Co. Col. Tr. 5 p. c. 94 545

BALTIMORE STOCK MARKET.

Baltimore, Md., March 10.—Seaboard Air Line common, 10/10/14; preferred, 17/17. Southern Ry. 10/10/14; preferred, 17/17. Common, 100/100; do, preferred, not quoted.

COTTON MARKETS.

NEW YORK. March 10.—The cotton market opened barely steady at a decline of 1/2 points on the old and of 3/4 points on new contracts. The market was rather scattered, with scattered gains and losses, which promoted considerable liquidation on the call; but after some little irregularity, became small and steady. The day's gains and losses of an improved spot demand checked selling and the market rallied, rising thereafter generally firm throughout the day. The market's highest prices were above the high point of yesterday with May selling at 16.55 and July at 16.52, not advances of 10/11 points. Buying was good, but the market was quiet, and steady, not unchanged to 10 points higher. Sales were estimated at 1,000,000 bales, with rather active buying right after the opening, but soon became quiet with operations largely of a professional character. The small gains and losses of the day were about 1/2 points to-morrow, which show that Galveston, New Orleans, and Houston combined hardly expect as much cotton as first indicated point to-morrow. The market is now too quiet to restrict selling, even for long account, and is tending to influence sentiment in the same direction, even though the market is still up. The local bull leader to-day did not appear to be active in the market, and at times during the day was said to be selling through buying wire houses. Interloper receipts for the day proved somewhat larger than expected.

Receipts at the port to-day were 7,553 bales against 10,753 last week and 18,118 last year. For the week, 69,000 bales against 71,339 last week and 100,000 last year. Receipts at New Orleans were 1,727 bales against 6,612 last year, and at Houston 1,222 bales against 2,777 last year.

Cotton futures opened quiet and closed quiet and steady.

Open High Low Close

March 16.18 16.02 16.01 16.18

April 16.18 16.32 16.15 16.19

May 16.38 16.55 16.15 16.49

June 16.38 16.55 16.15 16.49

July 16.38 16.55 16.15 16.47

August 15.71 15.85 16.70 15.92

September 13.85 13.85 13.82 13.83

October 15.69 15.75 13.91 15.69

November 12.55 12.50 12.00 12.50

December 12.55 12.50 12.00 12.50

Spot cotton closed quiet; middling upland, 16.55; middling Gulf, 16.00; ales, 14.15 bales.

Cotton, quiet; middling, 16.55 gross receipts 2,077 bales; 1,115 miles; stock, 87,11 bales.

Total to-day at all seaports—Net receipts.

Estimated to-day at all seaports—Net receipts.

Consolidated at all seaports—Net receipts.

THOMAS BRANCH & CO.

ESTABLISHED 1833.

MEMBERS

New York Stock Exchange.

New York Cotton Exchange.

PRIVATE WIRES TO

PRINCIPAL MARKETS.

Investment Securities

Official Range and Sale of Stocks in New York

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open	High	Low	Closing	Open	High	Low	Closing	Open	High	Low	Closing	Open	High	Low	Closing	Open	High	Low	Closing
3700 Amalgamated Copper	46%	45%	45%	45%	1700 Missouri Pacific	88	88	88	88	1000 Miss. Chat. and S. L.	114	114	114	114	1100 New York Central	105	105	105	105	
100 Amer. Car and Foundry	194	194	194	194	1000 Norfolk and Western	95	95	95	95	1200 N. & W. and Western	103	103	103	103	1000 Penn. R. R.	112	112	112	112	
Ames Cotton Oil	100	100	100	100	1000 People's Gas (Chicago)	95/4	95/4	95/4	95/4	1000 Pressed Steel Car.	95/4	95/4	95/4	95/4	1000 Standard Oil Co.	100	100	100	100	
Amer. Smelt. pfd.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
Amer. Can	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
100 Amer. Locomotive	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
1000 Amer. Sugar	124	124	124	124	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
2200 A. T. and S. Fe. com.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
2200 Baldwin and O.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
3300 Canadian Rapid Transit	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
1000 Canadian Pacific	1100	1100	1100	1100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
1000 Canadian and Ohio	1100	1100	1100	1100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
1000 Chesapeake and Ohio	1100	1100	1100	1100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	1000 Standard Oil Co.	100	100	100	100	
1000 Chicago and St. L.	1100	1100</td																		